

County of Los Angeles CHIEF ADMINISTRATIVE OFFICE

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Chief Administrative Officer

June 22, 2006

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MICHAEL D. ANTONOVICH

Fifth District

To:

Mayor Michael D. Antonovich

Supervisor Gloria Molina Supervisor Yvonne B. Burke Supervisor Zev Yaroslavsky

Supervisor Don Knabe

From:

David E. Janssén) (

Chief Administrative Officer

MARINA DEL REY AFFORDABLE HOUSING POLICY

On April 4, 2006, your Board directed my office to form and lead a task force comprised of the Directors of the Departments of Beaches and Harbors, Regional Planning, the Community Development Commission and County Counsel, to review the County's current Marina del Rey Affordable Housing Policy and report back to your Board with proposed revisions and/or recommendations to the current policy to ensure the County is in full compliance with the Mello Act requirements.

Following a series of meetings and discussions with the task force, and taking into account input received from your staff, we are transmitting the attached revised draft Marina del Rey Affordable Housing Policy. The revised draft policy places an emphasis on the preservation of existing affordable housing units and creation of new affordable housing units in compliance with the Mello Act requirements, while balancing the County's ability to generate revenues from Marina ground leases for Countywide public benefit programs.

Moreover, the revised draft policy establishes a process for determining future replacement housing obligations and sets a goal for inclusionary housing unit set asides at 5% very low and 10% low income units applied to the net new incremental units to be constructed. While the revised draft policy eliminates the option of an in-lieu fee payment by the developer, it provides sufficient flexibility to construct off-site affordable housing units within the Coastal Zone or within three miles of the Coastal Zone based on the results of a feasibility analysis to be performed on a case-by-case basis.

Each Supervisor June 22, 2006 Page 2

Finally, should your Board desire to implement the revised draft policy, we would need to prepare appropriate environmental documentation in compliance with the California Environmental Quality Act (CEQA) for your Board's consideration prior to your Board's formal consideration of the revised draft policy during a regularly scheduled Board meeting. At that time we would also present to you any comments and further proposed revisions received from interested parties and the public.

Should you have any questions regarding the revised draft policy, please feel free to call me or your staff may contact John S. Edmisten of my staff at (213) 974-7365.

DEJ:JSE SHK:zu

Attachment

c: Executive Office
Beaches and Harbors
Community Development Commission
County Counsel
Regional Planning

COUNTY OF LOS ANGELES - MARINA DEL REY AFFORDABLE HOUSING POLICY JUNE 22, 2006

The purpose of the County of Los Angeles - Marina del Rey Affordable Housing Policy described herein is to preserve existing affordable housing supplies (replacement units), and support the creation of new affordable housing units (inclusionary units) in compliance with the Mello Act, while balancing the County's ability to generate revenues from Marina ground leases for Countywide public benefit programs.

EXECUTIVE SUMMARY

The number of new affordable housing units to be constructed as part of any new development within County-owned Marina del Rey shall be 1) reasonably disbursed throughout the project; 2) comparable in size and design to the market-rate units being developed in the rental component of the new or converted project; and 3) include a covenant guaranteeing that the relevant affordable income and rent requirements for each replacement and inclusionary affordable housing unit will be observed for at least 30 years.

The number of replacement units to be constructed shall be determined on a case-bycase basis via an income survey to be completed by the Community Development Commission. The replacement units identified as part of the income survey may be set aside for moderate, low, or very low income families.

The inclusionary housing obligation shall be calculated on the net new incremental units to be constructed as part of the project with a goal of either 5% of such newly constructed units being set aside for very low income families, or 10% of the newly constructed units being set aside for low income families based upon an analysis of each project's feasibility.

Determining feasibility of on-site affordable housing for a project must be undertaken on a case-by-case basis. If on-site affordable housing initially appears infeasible, the potential use of density bonuses and other incentives and potential economic aid, such as tax credits and/or below market bond financing or grants should be considered as a means of making on-site affordable housing feasible. County rent concessions will not be made available to the applicant to comply with the applicant's replacement housing obligation pursuant to the Mello Act. However, County rent adjustments to comply with the inclusionary housing requirement may be available and are subject to negotiation on a case-by-case basis.

Marina del Rey Affordable Housing Policy June 22, 2006 Page 2

If it is determined by the Regional Planning Commission after careful consideration of a joint recommendation by the Department of Regional Planning, the Community Development Commission and the Department of Beaches and Harbors that providing the inclusionary units on-site causes the project to be infeasible by virtue of the applicant being unable to successfully complete the project within a reasonable period of time, taking into account economic, environmental, social and technical factors, then construction of such affordable units may be permitted off-site in the following priority order:

- 1. In the Coastal Zone within unincorporated territory of Los Angeles County;
- 2. Within three miles of the Coastal Zone in the unincorporated territory of Los Angeles County;
- 3. In the Coastal Zone within incorporated territory of Los Angeles County; or
- 4. Within three miles of the Coastal Zone in incorporated territory of Los Angeles County.

Replacement units must be provided on-site or within the Coastal Zone where feasible, and if infeasible on-site or within the Coastal Zone, then within three miles of the Coastal Zone with priority given to the unincorporated areas.

The obligation to construct or rehabilitate affordable replacement and/or inclusionary housing units off-site will be the sole responsibility of the applicant. The off-site affordable housing units must be completed and available for occupancy prior to the issuance of the Certificate of Occupancy for the new market rate development, but in no event later than three years from the issuance of a building permit for the new development project.

No in-lieu fee program will be available to comply with either the replacement or inclusionary housing obligations.

MELLO ACT REQUIREMENTS

The Mello Act applies to the demolition, conversion and construction of housing within the California Coastal Zone, and is intended to preserve affordable housing for low and Marina del Rey Affordable Housing Policy June 22, 2006 Page 3

moderate income persons and families. The basic requirements imposed by the Mello Act are:

Replacement Housing:	Converted or demolished residential units that are occupied by very low, low or moderate income persons or families must be replaced.
Inclusionary Housing:	New residential projects must provide inclusionary housing units affordable to very-low, low or moderate income persons or families, where feasible.
Conversion to Non- Residential Uses:	The County can only approve the demolition or conversion of residential structures for the subsequent development of commercial uses that are not coastal dependent, if it first finds that a residential use is no longer feasible at that location.

The following sections of this policy identify the County's methodology for fulfilling the replacement and inclusionary housing obligations imposed by the Mello Act.

REPLACEMENT HOUSING

Obligations

The Mello Act requires any residential unit occupied by a low or moderate income person or family to be replaced. Therefore, applicants for discretionary and non-discretionary permits involving the demolition, conversion or construction of housing within Marina del Rey will be required to assist the Los Angeles County Community Development Commission (CDC) and/or its affordable housing consultant to complete the following activities:

- 1. Send a notice to all current occupants that includes:
 - a. A description of the proposed demolition or conversion plan;
 - b. An explanation of the Mello Act provisions and compliance review process;

- c. Contact information for a County staff member who can provide additional information to the residents; and
- d. An income survey to be completed by each family and individual occupant to determine the applicant's replacement housing obligation for Mello Act Compliance (see Exhibit I: Financial Information Form and Income Survey). [Note: Income information obtained from individual occupants specifically named on the lease, and their family members/domestic partner will be used exclusively to determine replacement housing eligibility. Financial information obtained from resident(s) subleasing directly from the legal occupant, but not named on the original lease/rental agreement (i.e. non-family roommates), will not be considered in determining the applicant's replacement housing obligation for purposes of Mello Act compliance].
- 2. Identify the characteristics of each unit in the project as follows:
 - a. Units occupied by resident management employees will not be considered in determining the applicant's replacement housing obligation for purposes of Mello Act compliance (with a limit of one management unit per seventy–five residential units).
 - b. Students that are claimed as a dependent on their parent's federal income tax return or whose parent(s) are guarantors on the rental/lease agreement must include parental household income information on the tenant income survey to determine affordable housing eligibility of their unit for the purposes of Mello Act compliance.
 - c. Any vacant unit identified at the commencement of term sheet negotiations with the Department of Beaches and Harbors (DBH) is deemed to be a market rate unit.
 - d. For units that were occupied by tenants that have been evicted within one year prior to the commencement of term sheet negotiations with DBH, the applicant must demonstrate that the tenant was evicted for cause rather than to avoid the Mello Act replacement housing obligations. If it is

- determined that the tenant was evicted to avoid the obligations, the unit shall be deemed occupied by a low or moderate income person or family.
- e. Affordable housing eligibility for units with tenants that return an income survey but decline to state any financial information and for tenants that do not respond to the income survey will be determined using tenant income information no more than two years old contained in the applicant's files; or in the absence of such income information, using the average of the previous year's monthly rent compared to the average affordable monthly rental rates for the same year as noted below:
 - If the average monthly rent for the unit is less than or equal to the average monthly affordable rent for a very-low income household, the unit will be considered to be occupied by a very-low income person or family.
 - ii. If the average monthly rent for the unit is less than or equal to the average monthly affordable rent for a low income household, the unit will be considered to be occupied by a low income person or family.
 - iii. If the average monthly rent for the unit is less than or equal to the average monthly affordable rent for a moderate income household, the unit will be considered to be occupied by a moderate income person or family.
 - iv. If the average monthly rent for the unit is greater than the average monthly affordable rent for a moderate income household, the unit will be deemed to be a market-rate unit.
- f. Unmarried and unrelated tenants who wish to be treated as separate individuals rather than as a household must declare under penalty of perjury the following:
 - i. They are not registered domestic partners;
 - ii. Neither party claims employment benefits received by the other party (i.e. health insurance, etc.);

- iii. They do not share a bank account; and
- iv. They do not own real property together.
- 3. The CDC shall submit to the Regional Planning Commission the following information for each project involving the demolition, conversion or construction of housing within Marina del Rey:
 - a. Confirmation of household income level of the persons or families in accordance with California Health and Safety Code standards.
 - b. Identification of the number of bedrooms in the unit eligible for replacement pursuant to the Mello Act. When an occupant is determined to be of low or moderate income, but other occupants within the same unit are above-moderate income, the replacement obligation is limited to one bedroom.

Methods of Compliance

- 4. The applicant is required to replace each unit that is determined to be occupied by low or moderate income persons or families on a one-for-one basis (per number of bedrooms). The replacement units must adhere to the following requirements:
 - a. The replacement unit must be of comparable size and design to the market-rate units being developed in the rental component of the new or converted project.
 - b. The applicant shall record a covenant guaranteeing that the relevant affordable income and rent requirements for each replacement unit will be observed for at least 30 years from the issuance of the Certificate of Occupancy.
 - c. The replacement housing obligation may be satisfied, in whole or in part, by an affordable housing set aside required as a condition of receiving a density bonus, and shall not be imposed in addition to any such set aside, except to the extent the density bonus set aside does not fully satisfy

replacement and/or inclusionary housing obligations required under the Mello Act.

- 5. Replacement units may be set aside as very low, low or moderate income rental units based on comparison of the monthly rent at the commencement of term sheet negotiations for the unit to be demolished or converted to the affordable housing rental rates published annually by the CDC.
- 6. Applicants must provide the identified replacement housing units on-site or elsewhere within the Coastal Zone unless the applicant can demonstrate that such placement is not feasible.
 - a. The project feasibility analysis must include:
 - i. An evaluation of the impacts created by incentives available to the applicant such as density bonuses; development standards relief; and available state and local assistance programs. (Note: County rent concessions will not be made available to the applicant to comply with the applicant's replacement housing obligation pursuant to the Mello Act).
 - ii. An estimate of the developer's return that would be generated by the project. This return will be compared to a feasibility factor equal to the average capitalization rate for apartment sales in Los Angeles County, as published in the California Real Estate Journal, plus an amount not to exceed 200 basis points.
 - iii. An evaluation of whether or not the project can be successfully completed within a reasonable period of time, taking into account economic, environmental, social and technical factors.
 - b. If on-site or Coastal Zone replacement is determined to be infeasible, the units shall be provided at an off-site location in the following priority order:
 - i. Within three miles of the Coastal Zone in the unincorporated territory of Los Angeles County; or
 - ii. Within three miles of the Coastal Zone in the incorporated territory of Los Angeles County.

- c. Off-site units can be new construction or the substantial rehabilitation of existing units. The obligation to construct or rehabilitate affordable replacement housing units off-site will be the sole responsibility of the applicant.
- d. No in-lieu fee program will be available to comply with the replacement housing obligations.

INCLUSIONARY HOUSING

The Mello Act requires new residential development to provide affordable housing units where feasible (inclusionary units). The County will require applicants to meet the following standards:

- 7. The inclusionary housing obligation will be imposed separately from any replacement housing obligations being applied to the project.
- 8. The inclusionary units must be reasonably dispersed throughout the rental unit component of the project, and the unit sizes and design must be comparable to market rate rental units included in the project.
- 9. The on-site inclusionary housing obligation will be calculated based upon the net incremental new units (fractional units under 0.5 are to be rounded down) to be constructed or converted in the following manner:
 - a. The applicant must set aside a percentage of the new units as affordable units, subject to an analysis of the project's feasibility on a case-by-case basis. The County's goal is to have each applicant set aside either 5% of the units for very-low income households, or 10% of the units for low income households.
 - b. If the applicant requests and is eligible for a density bonus, the inclusionary unit requirement will be calculated off the pre-bonus number of units.
 - c. The inclusionary housing obligation may be satisfied, in whole or in part, by an affordable housing set aside required as a condition of receiving a density bonus, and shall not be imposed in addition to any such set aside,

except to the extent the density bonus set aside does not fully satisfy the replacement and/or inclusionary housing obligations required under the Mello Act.

- 10. The applicant must provide a project feasibility analysis in support of its proposed inclusionary housing obligation.
 - a. The project feasibility analysis must include:
 - i. An evaluation of the impacts created by incentives available to the applicant such as density bonuses; development standards relief; and available state and local assistance programs. (Note: County rent adjustments to comply with the inclusionary housing requirement are subject to negotiation on a case-by-case basis).
 - ii. An estimate of the developer's return that would be generated by the project. This return will be compared to a feasibility factor equal to the capitalization rate for apartment sales in Los Angeles County, as published in the California Real Estate Journal, plus an amount not to exceed 200 basis points.
 - iii. An evaluation of whether or not the project can be successfully completed within a reasonable period of time, taking into account economic, environmental, social and technical factors.
 - b. If on-site development of the inclusionary housing units is determined to be infeasible based upon the project feasibility analysis, the units must be provided at an off-site location in the following priority order:
 - i. In the Coastal Zone within the unincorporated territory of Los Angeles County;
 - ii. Within three miles of the Coastal Zone in the unincorporated territory of Los Angeles County;
 - iii. In the Coastal Zone within the incorporated territory of Los Angeles County; or
 - iv. Within three miles of the Coastal Zone in the incorporated territory of Los Angeles County.

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- c. The off-site inclusionary units can be new construction or substantial rehabilitation. The obligation to construct or rehabilitate affordable housing inclusionary units off-site will be the sole responsibility of the applicant.
- d. No in-lieu fee program will be available to comply with the inclusionary housing obligations.
- 11. The affordable income and rent requirements will be determined as follows:
 - a. The income standards for very-low and low income households will be based on California Health and Safety Code standards.
 - b. The affordable housing costs will be published by CDC on an annual basis (See Exhibit II: Income and Rent Limits 2006).

CONVERSION TO NON-RESIDENTIAL USES

In accordance with Mello Act requirements, the County will evaluate proposals to demolish or convert residential structures for the subsequent development of commercial uses that are not coastal dependent. No project will be approved unless the County determines that a residential use is no longer feasible at the proposed location.

ADDITIONAL PROVISIONS

- 12. The tenant survey must be approved by the CDC during lease negotiations for County owned properties. If more than one year passes after approval of the original tenant survey, the survey must be updated and resubmitted as part of the County's Regional Planning application process for a Coastal Development Permit. The replacement housing obligation will be set at the higher result of the two surveys.
- 13. The applicant must submit an Affordable Housing Plan to the County; no Building Permits will be issued for the project until the County approves the Plan.
- 14. The applicant shall record a covenant guaranteeing that the relevant affordable income and rent requirements for each replacement and inclusionary unit will be observed for at least 30 years from the issuance of the Certificate of Occupancy.

The applicant will be required to comply with the County's monitoring requirements annually throughout the covenant term.

15. If replacement and/or inclusionary units are provided off-site, the off-site affordable housing units must be completed and available for occupancy prior to the issuance of the Certificate of Occupancy for the new market rate development, but in no event later than three years from the issuance of a building permit for the new development project. The Certificate of Occupancy for the new market rate development project will be withheld until the off-site affordable housing units are ready for occupancy.

16. Ownership Units

- a. If an applicant is proposing to develop a project that includes rental and ownership units, the replacement and inclusionary units may all be provided in the rental component;
- b. If an applicant is proposing to develop a 100% ownership unit project, the applicant may provide rental units on-site to fulfill the replacement and inclusionary obligations.

17. The CDC will levy the following fees:

- a. The costs associated with engaging a consultant to undertake the tenant survey and evaluation will be funded by the applicant.
- b. The costs associated with completing or auditing the project feasibility analysis will be funded by the applicant.
- c. An annual fee of \$125 per affordable unit will be charged to defray the ongoing compliance inspection and reporting costs associated with the replacement and inclusionary units. This fee will be adjusted annually in accord with changes in the Consumer Price Index (CPI).

CO.	ASTAL HOUSING PROC	GRAM TENANT OUR	ESTIONNAIRE	
As you likely are aware, the of Coastal Development Permit of proposes the site containing rentarequires that the demolition of moderate income shall required moderate income. The replication of the properties of the p	ownership of	has applied to the evelopment of the apartment units and the California Legin the Coastal Zone obse dwelling units with	County of Los Angele apartment to construct a new apgislature adopted Sena occupied by persons or h units affordable to	te Bill 626, which families of low or persons of low or
To determine the number of ucurrent tenants of	The County must dult living in your apartmen	receive income informat. Please assist us by	ation separately from e	each family (related
All financial information that questionnaires and forms for advance for your cooperation.				
Number of occupants living i Please circle the income cate members (all relate		the combined gross ann		
+ Family	Size Less than Low		Greater than	
	Income	Moderate Income	Moderate Income	
1	< \$38.800	< \$47.200	> \$47.200	
2	< \$44,350	< \$53,900	> \$53,900	
3	< \$49,900	< \$60,700	> \$60,700	
4	< \$55,540	< \$67,400	> \$67,400	
5	< \$59,900	< \$72,800	> \$72,800	
6	< \$64,300	< \$78,200	> \$78,200	
Source: 2006 State inco OR check the following: DEC	ome limits published by the California i CLINE TO STATE	Department of Housing & Comn	unity Development	_

If you answered that your combined family income from all sources (including wages, salary, tips, interest and investment income, proceeds from the sale of a home or other real estate transaction, social security, pension, governmental or spousal support and child support) is LESS than the amounts in the table, please complete the attached Financial Information form.

If you answered that your income is GREATER than the amount in the table, or you Declined to State your income, do not complete the attached Financial Information form, but please do sign and date this questionnaire below.

i declare under penalty of perj	ury, under the laws of the State of G	Jamornia, that the foregon	ng is true and correct.
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Signature:	Date:	
Print Name:	Street Address:	Apt.#

TENANT FINANCIAL INFORMATION FORM

If you indicated on the previous page that your annual income is less than the dollar amount shown for your family size category, please complete the financial information requested below. Please indicate all sources and amounts of income for each family member who receives an income (of any kind). Please return this form with the attached questionnaire in the enclosed envelope. One Financial Information form should be completed for each family living in your apartment. Each unrelated adult living in your apartment should complete a separate Financial Information form.

Project Address:		Number o	f Bedrooms:
Your Name:	· · · · · · · · · · · · · · · · · · ·		-
Date of Birth:	Home Phone #: ()	_ Work Phon	e #: ()
Persons Living in Apartment	Unit:		
Name of Person	Relationship to You	Age	Employed
			Yes/No
			Yes/No
	-		Yes/No
			Yes/No
Your Marital Status: Married	Unmarried		
If you indicated that you are ur	nmarried, please answer the following	questions:	
Are you and any of the persons	s listed above registered with the State	of California as o	domestic partners?
Do you receive employment YES NO	benefits from any of the persons lis	ted above (i.e. h	ealth insurance, etc.)?
Do you share a bank account w	vith any of the persons listed above?	YES NO)
Do you own property with an	y of the persons listed above?	YES NO)

Source(s), Amount of Household Income (Gross):

	(Yourse	lf)	(Other	Household / Fa	mily Men	ıbers)
Employment	\$	_mo.	\$	_mo.	\$	mo.
Pension/Retirement	\$	_mo.	\$	mo.	\$	mo.
Social Security	\$	_mo.	\$	mo.	\$	mo.
SSI	\$	_mo.	\$	mo.	\$	mo.
Welfare	\$	_mo.	\$	_mo.	\$	mo.
Unemployment	\$	_mo.	\$	_mo.	\$	mo.
Armed Forces Pay	\$	_ mo.	\$	_mo.	\$	_mo.
Veteran's Benefit	\$	_mo.	\$	_mo.	\$	mo.
Disabilit y	\$	_mo.	\$	_mo.	\$	mo.
Child Support	\$	mo.	\$	mo.	\$	mo.
Spousal Support	\$	_mo.	\$	mo.	\$	mo.
(Income from Interest	, dividend	s, etc.)			<u> </u>	_
	\$	_mo.	\$	_mo.	\$	_mo.
Other	\$	_mo.	\$	_mo.	\$	_ mo.

The value of your assets, except for necessary items such as automobiles and furniture, are considered in determining your income. Therefore, please provide below the total dollar value of the various types of assets listed below that you own and the interest rate or rate of return.

			Total Amount	· <u>]</u>	Interest Rate/ Dividends
Do you have a checking account?	YES	NO	\$		·
Do you have a savings account?	YES	NO	\$		
Do you own stocks or bonds?	YES	NO	\$		
Do you own real property?	YES	NO			
Estimated Property Value			\$		
Total Loan Amounts			\$	_	
Estimated Equity			\$		
Do you receive any rental assistance	e from a 1	elative o	r other source? YES	NO	Amount \$
Are you a full-time student, 18 year	s of age o	r older?	YES NO		
If you answered yes to the above qu	iestion, p	lease ans	wer the following:		
Do your parents serve as guarantor	s on your	rental o	r lease agreement?	YES	NO

(Please answer the following quarents.)	uestion only if you answered YES to being a dependent of
If your parents intend to declare	you as a dependent on their Federal Income Tax Return for this the number of persons in your family, and (2) the combined gross and you.
Family Size:	Combined Gross Annual Income:
2 2	erjury, under the laws of the State of California, that the
foregoing is true and correct	•
foregoing is true and correct Signature	. Date

INCOME AND RENT LIMITS - 2006

		1 person	person 2 person	3 person	4 person	5 person	6 person	7 person	8 person
	30%								
	20%	24,250	27,700	31,200	34,650		40,200	42,950	45,750
	%09	29,100		37,440			48,240	51,540	54,900
	%08			49,900	55,540				
HUD	Median 100% (2)	48,500	55,400	62,400		74,800	80,400		91,500
HUD	120% of Median (2)	58,200		74,880	83,160			1	109,800
HCD-State Median 100% (1)	1% (1)*	39,300		20,600	56,200		65,200	002'69	74,200
HCD-State 120% of Median (1	dian (1)*	47,200	53,900	60,700	67,400	72,800	78,200	83,600	89,000

		Occupancy							
		Factor	0-bedroom	1-bedroom	2-bedroom	3-bedroom	4-bedroom	5-bedroom	6-bedroom
	HCD-State (50%) (1)*	1+1	490	260	930	705	092		
	LOW-HOME (50%)*	1.5	909	649	780	906	1,005	1,108	1,212
HCD-State (50%) (1)*	TAX CREDIT (50%)*	1.5	909	649	082	006	1,005	1,108	1,212
	City of Industry (50%)*	1+1	909	693	082	998	935	1,005	1,074
	BOND (50%)**	1+1	909	693	780	866	935	1,005	1,074
	HCD-State (60%) (1)*	1+1	290	674	692	843	910		
	TAX CREDIT (60%)*	1.5	728	779	926	1,081	1,206	1,331	1,475
	HIGH-HOME*	1.5	69/	825	766	1,137	1,249	1,359	1,471
	BOND (60%)	1+1	728	831	936	1,040	1,122	1,206	1,289
	BOND (80%)**	1+1	026	1,109	1,248	1,389	1,498	1,608	1,719
	HCD-State (80%) (1)*	1+1	069	785	288	982	1,060		
HUD	Median 100% (2)	1+1	1,213	1,385	1,560	1,733	1,870	2,010	2,148
HUD	120% of Median (2)	1+1	1,455	1,662	1,872	2,079	2,244	2,412	2,577
HCD-State: 80% to 120%	%0;								
of Median (1)*		1+1	1,081	1,238	1,392	1,546	1,669	1,793	1,917

*MUST SUBTRACT UTILITY ALLOWANCE FROM LISTED RENT AMOUNT TO GET ACTUAL RENT AMOUNT TO CHARGE TENANT

**ACTUAL RENT CHARGED TO TENANT - NO UTILITY ALLOWANCE ADJUSTMENT MADE UNLESS PROJECT SPECIFICALLY REQUIRES IT FOR PROJECTS BEFORE 1-1-03

(1)* Income limits and rents for 'unassisted" developments with density bonuses. Income limits are also to be used when income-qualified buyers are assisted with tax increment funds only

(2) The numbers shown are not published by HUD and are extrapolations from the income published by HUD for 50% of median income.